

2024-2025

Annual Financial

Report



Treasurer's Report

Cancer Council Tasmania (CCT) had a strong financial result in the 2024-25 Financial Year, posting a Net Operating Surplus of \$900,260. This compares to the \$265,260 deficit recorded in 2023-24. This result was driven by a record level of Bequests received during the year, strong results in our Fundraising activities and prudent management of expenditure.

CCT as a not-for-profit exists in a challenging environment, where we rely heavily on the generosity of the Tasmania Community to underpin our operations. This makes us especially susceptible to cost of living pressures and other economic challenges that impact disposable income.

We are fortunate to receive support through various grant agreements, mainly with the State Government, that represented 13% of our total non-Quit income in 2024-25. The remainder of our funding is derived from Bequests and Donations, Fundraising and other income sources like Interest Income, Rent and profits from our Retail activities. This income is hard earned and can fluctuate from year to year, hence the deficit result in 2023-24 followed by this year's good surplus.

CCT once again invested heavily in mission-related activities with \$622k spent on Advocacy and Research, \$411k on Cancer Prevention and \$1.9m on our various Support initiatives. Highlights included the provision of \$209k in Financial Assistance Grants, \$271k to transport 537 clients over 333,000 kms across the state to their cancer treatment appointments and \$126k supporting our Research program.

Quit Tasmania, which is fully funded by the State Government, expanded its services in 2024/25. The State provided additional funding specifically to target vaping, with the funds used to develop a new youth campaign 'Don't Let Vaping In', and to expand the Quitline service including increasing operating hours. In total, \$2.2m was spent in 2024-25.

CCT reported Net Assets of \$11.4m at 30 June 2025, holding Fixed Assets of \$7.9m and Cash and Investments totaling \$5.1m. The balance of the Future Fund was \$592,152 on 30 June 2025.



Leigh Stalker
Chair, Finance Audit and Risk Committee



CANCER COUNCIL TASMANIA INC.
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
INCOME			
Bequests and Donations	2	2,864,877	2,295,432
Fundraising Income (Net)	3	1,677,205	1,299,517
Grants	4	2,912,321	2,180,667
Other Income	5	553,722	508,474
TOTAL INCOME		8,008,125	6,284,090
LESS EXPENSES			
Advocacy and Research	6	622,194	743,966
Cancer Prevention	6	411,261	472,198
Corporate Services	6	884,419	831,246
Engagement and Fundraising	6	1,167,576	1,116,383
Supportive Care	6	1,872,248	1,948,147
	6	4,957,698	5,111,940
Quit Tasmania	7	2,150,167	1,436,410
TOTAL EXPENSES		7,107,865	6,548,350
NET SURPLUS / (DEFICIT)		900,260	(264,260)
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income/Expense		-	-
TOTAL COMPREHENSIVE INCOME		900,260	(264,260)

These financial statements should be read in conjunction with the attached notes.

CANCER COUNCIL TASMANIA INC.
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
CURRENT ASSETS			
Cash and Cash Equivalents	8	890,073	1,273,042
Investments in Term Deposits		3,632,848	2,407,848
Future Fund Assets	16	592,152	592,152
Trade and Other Receivables	9	233,934	151,137
Inventory		18,619	19,244
Other Assets	10	248,728	355,040
TOTAL CURRENT ASSETS		5,616,354	4,798,463
NON CURRENT ASSETS			
Trade and Other Receivables	9	444,903	431,616
Property, Plant and Equipment	11	7,867,138	7,994,045
TOTAL NON CURRENT ASSETS		8,312,041	8,425,661
TOTAL ASSETS		13,928,395	13,224,124
CURRENT LIABILITIES			
Trade and Other Payables	12	1,026,948	1,156,128
Provisions	13	243,562	214,363
Other Financial Liabilities	14	464,750	536,743
TOTAL CURRENT LIABILITIES		1,735,260	1,907,234
NON-CURRENT LIABILITIES			
Provisions	13	89,844	100,224
Other Financial Liabilities	14	13,906	61,736
Other Liabilities	15	671,873	637,678
TOTAL NON-CURRENT LIABILITIES		775,623	799,638
TOTAL LIABILITIES		2,510,883	2,706,872
NET ASSETS		11,417,512	10,517,252
EQUITY			
Retained Surpluses	16	7,937,611	7,037,351
Future Fund	16	592,152	592,152
Asset Revaluation Reserve	16	2,887,749	2,887,749
TOTAL EQUITY		11,417,512	10,517,252

These financial statements should be read in conjunction with the attached notes.

CANCER COUNCIL TASMANIA INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Asset Revaluation Reserve \$	Future Fund \$	Accumulated Funds \$	Total \$
Balance at 1 July 2023		2,887,749	592,152	7,301,611	10,781,512
Surplus/(Deficit) for the Year		-	-	(264,260)	(264,260)
Other Comprehensive Income		-	-	-	-
Balance as at 30 June 2024	16	2,887,749	592,152	7,037,351	10,517,252
Balance at 1 July 2024		2,887,749	592,152	7,037,351	10,517,252
Surplus/(Deficit) for the Year		-	-	900,260	900,260
Other Comprehensive Income		-	-	-	-
Balance as at 30 June 2025	16	2,887,749	592,152	7,937,611	11,417,512

These financial statements should be read in conjunction with the attached notes.

CANCER COUNCIL TASMANIA INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Grants Received		2,788,691	2,225,806
Receipts from Bequests and Donations		2,885,785	2,106,939
Receipts from Fundraising		2,210,920	1,798,618
Receipts from Other Operations		329,902	191,655
Interest Received		270,128	160,204
Payments to Suppliers and Employees		(7,463,548)	(6,919,235)
NET CASH FLOW FROM OPERATING ACTIVITIES	17	1,021,878	(436,013)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Term Deposits		(1,225,000)	88,936
Payments for Plant and Equipment		(40,200)	(84,375)
Payments for Motor Vehicles		(95,703)	(90,853)
Proceeds from Sale of Motor Vehicles		34,410	36,364
NET CASH FLOWS FROM INVESTING ACTIVITIES		(1,326,493)	(49,928)
NET CASH FLOWS FROM FINANCING ACTIVITIES			
Lease Payments		(78,354)	(75,258)
NET CASH FLOWS FROM FINANCING ACTIVITIES		(78,354)	(75,258)
NET INCREASE/(DECREASE) IN CASH HELD		(382,969)	(561,199)
Cash Held at the Beginning of the Financial Year		1,273,042	1,834,241
CASH HELD AT THE END OF THE YEAR	8	890,073	1,273,042

These financial statements should be read in conjunction with the attached notes.

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

The Board has determined that the Association is not a reporting entity because, in the opinion of the Board, there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored as to satisfy their needs. Accordingly, this special purpose report is prepared to satisfy the financial reporting requirements of the Associations Incorporation Act (Tas) 1964 and the Australian Charities and Not-for-profits Commission (ACNC) Act 2012 (ACNC Act). The Association is a not-for-profit entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (Tas) 1964 and the following Australian Accounting Standards as required by the Australian Charities and Not-for-Profit Commission:

AASB101	Presentation of Financial Statements
AASB107	Statement of Cash Flows
AASB108	Accounting Policies, Changes in Accounting Estimates & Errors
AASB124	Related Party Disclosures
AASB1048	Interpretation of Standards
AASB1054	Australian Additional Disclosures

(a) Property, Plant & Equipment

Cost and valuation

Freehold land and buildings on freehold land are measured on a fair value basis. An independent valuation of land and buildings was undertaken as at 31 December 2022. Valuations are undertaken every five years, with the next due by 30 June 2028, unless there is an observable change in market values, at which time the asset class is reviewed to ensure that it does not differ materially from the asset's fair value at that date. Where necessary, the asset is revalued to reflect its fair value.

All other classes of property, plant and equipment are measured at cost.

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

(a) Property, Plant & Equipment (continued)

Depreciation

Depreciation is provided on a straight-line basis on all property, plant and equipment, other than freehold land, so as to write off the net cost of each asset over its expected useful life.

Expected useful life is 4 to 6 years for office equipment, 4 years for motor vehicles, 10 years for office furniture, 40 years for buildings and the term of the lease for leasehold improvements.

Leases

Contracts are assessed at inception to determine whether the contract is or contains a lease. A single recognition and measurement approach is applied for all leases, except for short-term leases and leases of low-value assets. Lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets are recognised.

Right-of-use assets are recognised at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated amortisation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are amortised on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

At the commencement date of the lease, a lease liability is recognised and measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include penalties for terminating the lease, if the lease term reflects the option to terminate.

(b) Inventory

Inventory is measured at the lower of cost and net realisable value.

(c) Income Tax

The Association is exempt from paying income tax under Division 50 of the *Income Tax Assessment Act 1997*.

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

(d) Investments

Investments are valued at cost less any accumulated impairment expense.

(e) Comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with current year disclosures.

(f) Provisions

Provision is made in respect of the Association's liability for annual leave and long service leave. Long service leave is recorded at the present value of estimated future cash flows. Annual leave is recorded at the nominal amount.

(g) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and investments in money market instruments with an original maturity of 3 months or less, net of outstanding bank overdrafts.

(h) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST) except:

- i. Where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- ii. For recoverables and payables which are recognised as inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables. Cash flows are presented on a gross basis. The GST component of cash flows arising on financing or investing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from grants or payments to suppliers.

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

(i) Trade and Other Payables

Trade payables and other accounts payable are recognised when the Association becomes obliged to make future payments resulting from the purchase of goods and services.

(j) Committed Funds and Research Funds Committed

Committed Funds payable are recognised once the funds are received by the Association relating to a specific project and the funds are committed to these projects. Research grants are recognised when the Association has approved the grant.

(k) Trade and Other Receivables

Trade receivables and other receivables are recorded at amounts due less any allowances for doubtful debts.

(l) Sale of Goods

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Association has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Association retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the cost incurred or to be incurred in respect of the transaction can be measured reliably.

This is presented net of direct expenses associated with the sale of merchandise.

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

(m) Interest Revenue

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

(n) Grant Income

Grants are assistance by the government or other body in the form of transfers of resources to the Association in return for past or future compliance with certain conditions relating to the operating activities of the Association. Government grants are not recognised until there is reasonable assurance that the Association will comply with the conditions attaching to them and the grants will be received.

(o) Bequests, Donations and Fundraising Income

Bequests and donation income is recorded when received by the Association. Fundraising income is also recorded, net of any direct fundraising costs, when received.

(p) Impairment of Non-Current Assets

At each reporting date, the Association reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). If the recoverable amount of an asset is estimated to be less than the carrying amount of the asset, it is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

(q) New and Amended Accounting Policies Adopted by the Entity

There have been no changes to the accounting policies of the Association during 2024-25.

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 2: BEQUESTS AND DONATIONS

	2025	2024
	\$	\$
Bequests	1,913,101	1,478,707
Donations	951,776	816,725
Total Bequests and Donations	2,864,877	2,295,432

NOTE 3: FUNDRAISING INCOME

	2025	2024
	\$	\$
Australia's Biggest Morning Tea	406,340	325,737
Daffodil Day	133,907	112,217
Gala Events	570,002	517,231
Relay For Life	719,476	615,888
Women's 5K	244,494	139,317
Other Events	136,701	88,227
Total Income	2,210,920	1,798,617
Fundraising Expenses		
Running Costs of Events	533,715	499,100
Total Expenses	533,715	499,100
Net Income from Fundraising Events	1,677,205	1,299,517

NOTE 4: GRANTS RECEIVED

	2025	2024
	\$	\$
State Government - Quit Tasmania	2,150,167	1,436,049
State Government - Other	724,182	658,511
Commonwealth Government	12,901	68,416
Other Grants - Other	25,071	17,691
Total Grants	2,912,321	2,180,667

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 5: OTHER INCOME

	2025	2024
	\$	\$
Rental Income	144,368	137,978
Interest Income	229,184	233,734
Royalties	94,389	83,913
Gain on Disposal of Assets	34,410	36,364
Other Income	51,371	16,485
Total Other Income	553,722	508,474

NOTE 6: EXPENSES

	2025	2024
	\$	\$
Salaries and On-Costs	3,270,006	3,203,974
Research Grants	126,062	200,495
Depreciation & Amortisation	291,341	267,950
Property Costs	140,637	117,057
Consultancy Services	129,933	193,904
National Subscription	146,264	162,116
Information Technology & Telecommunications	252,749	318,150
Financial Assistance Grants	208,753	210,666
Motor Vehicle Expenses	112,592	114,432
Information and Resources	14,603	19,935
Other Expenses	264,758	303,261
Total Expenses	4,957,698	5,111,940

NOTE 7: QUIT TASMANIA EXPENSES

	2025	2024
	\$	\$
Salaries and On-Costs	956,808	680,336
Advertising	643,136	490,193
Consultancy Services	304,649	119,267
Other Expenses	245,574	146,614
Total Quit Tasmania Expenses	2,150,167	1,436,410

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 8: CASH AND CASH EQUIVALENTS

	2025 \$	2024 \$
Cash on Hand	1,463	2,134
Cash at Bank	888,610	1,270,908
Total Cash and Cash Equivalents	890,073	1,273,042

8(i) - Refer to Note 15(ii) recoverable restricted funds.

NOTE 9: TRADE AND OTHER RECEIVABLES

	2025 \$	2024 \$
Current		
Trade Debtors	233,934	151,137
Total Trade and Other Receivables - Current	233,934	151,137
Non Current		
University of Tasmania Evelyn Pedersen Scholarship Fund	444,903	431,616
Total Trade and Other Receivables - Non Current	444,903	431,616

NOTE 10: OTHER ASSETS

	2025 \$	2024 \$
Accrued Income	99,612	262,501
Deposits Paid	55,440	-
Prepaid Expenses	93,676	92,539
Total Other Assets	248,728	355,040

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 11: PROPERTY, PLANT AND EQUIPMENT

	2025 \$	2024 \$
Land and Buildings at Fair Value	7,800,000	7,800,000
Less Provision for Accumulated Depreciation	(281,250)	(168,750)
	7,518,750	7,631,250
Plant and Equipment at Cost	305,105	292,145
Less Provision for Accumulated Depreciation	(180,671)	(178,116)
	124,434	114,029
Motor Vehicles at Cost	407,787	388,388
Less Provision for Accumulated Depreciation	(241,681)	(243,466)
	166,106	144,922
Right of Use Assets - Property and Equipment	154,204	155,180
Less Provision for Accumulated Amortisation	(96,356)	(51,336)
	57,848	103,844
Total Property, Plant and Equipment at Cost & Fair Value	8,667,096	8,635,713
Less Provision for Accumulated Depreciation / Amortisation	(799,958)	(641,668)
Total Property, Plant and Equipment at Written Down Value	7,867,138	7,994,045

Reconciliation of Movements

	Land	Buildings	Plant & Equipment	Motor Vehicles	Right of Use Assets	Total
Opening Written Down Value	3,300,000	4,331,250	114,029	144,922	103,844	7,994,045
Additions	-	-	40,200	95,703	-	135,903
Disposals	-	-	6,968	-	-	6,968
Variation to Lease	-	-	-	-	(976)	(976)
Asset Revaluation Reserve	-	-	-	-	-	-
Depreciation/Amortisation	-	(112,500)	(36,763)	(74,519)	(45,020)	(268,802)
Closing Written Down Value	3,300,000	4,218,750	124,434	166,106	57,848	7,867,138
Depreciation/Amortisation Reconciliation						
Depreciation & Amortisation	Note 6	(112,500)	(29,795)	(74,519)	(74,527)	(291,341)
Disposal Adjustments		-	(6,968)	-	-	(6,968)
End of Lease Adjustment		-	-	-	29,507	29,507
Reported Depreciation/Amortisation		(112,500)	(36,763)	(74,519)	(45,020)	(268,802)

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 12: TRADE AND OTHER PAYABLES

	2025	2024
	\$	\$
Trade Payables	275,074	297,889
Unexpended Grants	400,252	523,882
Other Creditors and Accruals	351,622	334,357
Total Trade and Other Payables	1,026,948	1,156,128

NOTE 13: PROVISION FOR EMPLOYEE ENTITLEMENTS

	2025	2024
	\$	\$
Current		
Annual Leave	193,956	174,273
Long Service Leave	49,606	40,090
	243,562	214,363
Non-Current		
Long Service Leave	89,844	100,224
Total Provision for Employee Entitlements	333,406	314,587

NOTE 14: OTHER FINANCIAL LIABILITIES

	2025	2024
	\$	\$
Current		
Research Funds Payable	182,677	260,188
Lease Liabilities	47,830	45,459
Committed Funds - Special Projects	234,243	231,096
	464,750	536,743
Non-Current		
Lease Liabilities	13,906	61,736
	13,906	61,736
Total Other Financial Liabilities	478,656	598,479

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 15: OTHER LIABILITIES

		2025	2024
		\$	\$
Non-Current			
Bequest Research Funds in Trust	15(i)	671,873	637,678
Total Other Liabilities	15(ii)	671,873	637,678

15(i) Bequest Research Funds in Trust

	2025	2024
	\$	\$
Opening Balance	637,678	806,376
Research Bequests Received during the Period	160,256	29,795
Reversal of Approved Research Grants not progressed	83,939	-
Research Grants & Scholarships Awarded during the Period	(210,000)	(198,493)
Closing Balance	671,873	637,678

15(ii) Cash and Cash Equivalents and Investments in Term Deposits

Cash and Cash Equivalents and Investments in Term Deposits are restricted funds to Cancer Council to the extent of Research Funds Payable, Committed Funds, Unexpended Grants and Bequest Research Funds in Trust, totalling \$1,489,045 (2023-24: \$1,128,962).

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 16: ACCUMULATED FUNDS & RESERVES

	2025	2024
	\$	\$
Accumulated Funds		
Opening Balance	7,037,351	7,301,611
Net Operating Surplus/(Deficit) for the Period	900,260	(264,260)
Closing Balance	7,937,611	7,037,351
Future Fund		
Opening Balance	592,152	592,152
Net Changes for the Period	-	-
Closing Balance	592,152	592,152
Asset Revaluation Reserve		
Opening Balance	2,887,749	2,887,749
Net Changes for the Period	-	-
Closing Balance	2,887,749	2,887,749
Total Accumulated Funds and Reserves	11,417,512	10,517,252

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 17: RECONCILIATION OF CASH FLOWS

Reconciliation of cash flow from operations with surplus (deficit) from operations:

	2025	2024
	\$	\$
Net Surplus/(Deficit) for the Year	900,260	(264,260)
Non-Cash Flows in Surplus:		
Depreciation & Amortisation	291,341	269,539
(Profit)/Loss on Sale of Fixed Assets	(34,410)	(36,364)
Interest on Lease Liabilities	4,363	4,667
Changes in Assets and Liabilities:		
Decrease/(Increase) in Trade and Other Receivables	(96,084)	(75,268)
Decrease/(Increase) in Other Assets	161,752	(95,638)
Decrease/(Increase) in Inventory	625	1,263
Decrease/(Increase) in Deposits Paid	(55,440)	-
(Decrease)/Increase in Trade and Other Payables	(129,180)	(50,754)
(Decrease)/Increase in Other Financial Liabilities	(74,364)	(31,192)
(Decrease)/Increase in Other Liabilities	34,195	(168,698)
(Decrease)/Increase in Provisions	18,820	10,692
Cash Flows Provided by Operating Activities	1,021,878	(436,013)

NOTE 18: RELATED PARTY DISCLOSURES

	2025	2024
	\$	\$
Board of Directors		
Cancer Council Tasmania operates with a voluntary Board of Directors. No remuneration is paid. Directors are reimbursed for out of pocket expenses.		
No related party transactions have been identified during the year.		
Key Management Personnel		
Chief Executive Officer and Senior Management Team	869,430	858,213

CANCER COUNCIL TASMANIA INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 19: AUDIT FEES

	2025	2024
	\$	\$
Value of the Services Provided by WLF Accounting & Advisory		
Financial Statement Audit Services	12,700	12,500
Other Services	1,890	3,200
Total Remuneration of Auditors	14,590	15,700

NOTE 20: SUBSEQUENT EVENTS

There have been no subsequent events post 30 June 2025 to report.

Statement by Members of the Board

In accordance with a resolution of the members of the Cancer Council of Tasmania Inc. Board, I declare, on behalf of the Board, that in our opinion:

1. The financial statements and notes, satisfy the requirements of the Association's Incorporations Act 1964, Australian Charities and Not-for-profits Commission Act 2012 and:
 - a) comply with Australian Accounting Standards applicable to the Entity; and
 - b) give a true and fair view of the financial position of the Registered Entity as at 30 June 2025 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the Registered Entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with the *Associations incorporations Act 1964* and subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:

A handwritten signature in black ink, appearing to read 'Greg Peterson', is written over a light blue horizontal line. Below the signature, there is a dotted line.

Gregory Peterson

Chair

Dated: 23 September 2025

INDEPENDENT AUDITOR'S REPORT

To the members of the Cancer Council Tasmania Inc.

Report on the Audit of the Financial Report

Qualified Opinion

We have audited the financial report of Cancer Council Tasmania Inc (the Association), which comprises the balance sheet as at 30 June 2025, the income and expenditure statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the statement by members of the Board.

In our opinion, except for the effect on the financial report of the matter referred to in the 'basis for qualified opinion' paragraph, the financial report of the Association is in accordance with the *Associations Incorporation Act 1964* and the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Association's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Qualified Opinion

We conducted our audit in accordance with the Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditors Responsibility for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board APES 110: *Code of Ethics for Professional Accountants (including independence standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

It is not practical for the Cancer Council Tasmania Inc to establish complete accounting control over all fundraising activities, particularly with respect to the completeness of income received from events and initiatives conducted by volunteers and members of the community. These activities, while undertaken in the name of Cancer Council Tasmania Inc, occur outside the direct supervision or control of the organisation. Accordingly, our audit procedures with respect to such fundraising income are limited to the amounts recorded in the accounting records of the Cancer Council Tasmania Inc.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Association's financial

reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of the Board Members for the Financial Report

The members of the Board of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of *the Australian Charities and Not-for-Profits Commission Act 2012* and *the Associations Incorporation Act 1964* and is appropriate to meet the needs of the members.

The responsibility also includes such internal control as the members of the Board determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the members of the Board are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the members of the Board either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The members of the Board are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by members of the Board.
- Conclude on the appropriateness of the Association's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the members of the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



WISE LORD & FERGUSON



REBECCA MEREDITH

Partner

Date: 23 September 2025

Auditor's Independence Declaration to the Directors of Cancer Council Tasmania Inc.

In relation to our audit of the financial report of Cancer Council Tasmania Inc. for the financial year ended 30 June 2025, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements in accordance with Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012* and any applicable code of professional conduct.

A handwritten signature in blue ink that reads 'Wise Lord & Ferguson'.

WISE LORD & FERGUSON

A handwritten signature in blue ink, appearing to read 'Rebecca Meredith'.

REBECCA MEREDITH

Partner

Dated: 23 September 2025



CANCER COUNCIL TASMANIA INC.
BOARD OF DIRECTORS AS AT 30 JUNE 2025

Chair

Gregory Peterson
13 Hampshire Road
SANDY BAY TAS 7005

Deputy Chair

Louise Hannan
18 Flowers Court
NEWSTEAD TAS 7250

Chair – Finance, Audit & Risk Committee

Leigh Stalker
Po Box 332
NEWSTEAD TAS 7250

John Toohey
208 Acton Road
ACTON PARK TAS 7170

Chris Jackson
33 Brightwater Road
BLACK MANS BAY TAS 7052

Darren Elphinstone
PO Box 3060 MDC
BURNIE TAS 7320

George Elkhair
44 Derwent Avenue
MARGATE TAS 7054

Moya Fyfe
13 Stewart Crescent
TAROONA TAS 7053

Julie Tate
145 Jeune Drive
ACTON PARK TAS 7170

Allison Black
33 Swanston Street
NEW TOWN TAS 7008

To the best of our knowledge and belief the above-named persons comprised the Board of the Cancer Council Tasmania Inc. as at 30 June 2025.



REBECCA MEREDITH

Partner
Wise Lord & Ferguson

Date: 23 September 2025

